

gas prices will fall in the coming decades. However, that prediction depends upon liquefied natural gas imports rising by 600 percent by 2030, a sixfold increase in LNG imports. I find such hopes mind-boggling. How could we increase LNG imports by 600 percent at the same time we have coastal States from Maine, Massachusetts, Rhode Island, Connecticut, and Delaware opposing or blocking LNG terminals?

By the way, these Northeastern States blocking natural gas imports through their States are the very ones proposing we punish Midwestern States using coal by forcing them to switch to natural gas to make electricity—the natural gas that they will not allow us to get through LNG.

Others who claim carbon caps will be affordable, pin their hopes on rosy economic analyses that say we can buy our way out of the problem. They propose, instead of cutting carbon emissions, powerplants will be able to purchase, hopefully, cheap credits from others who, hopefully, cut their own carbon emissions elsewhere.

They are running models from MIT, Stanford, and Harvard that say the price of buying carbon cuts in other countries will be cheaper than forcing U.S. powerplants to reduce their own carbon emissions. I can't dispute these are smart people, but I wonder if they are reading the newspaper. Their models show a ton of carbon cuts costing just over \$1 a ton. At that price, they say it would be affordable. Unfortunately, last week the price to purchase a ton of carbon reductions was \$31. You do not have to be from Harvard to do that math. That is 31 times more expensive. Do we believe that the cost of carbon credits will drop by 97 percent after we impose our own cap, when you see the increasing demand for energy from India and China? That I do not believe is likely.

Europe's system to cap carbon is certainly in a shambles. European countries are failing miserably to meet their Kyoto carbon-cut requirements. Thirteen of the fifteen original EU signatories are on track to miss their 2010 emissions targets—by as much as 33 percent in Spain and 25 percent in Denmark. Talks to discuss further cuts beyond that, when Kyoto expires, have only produced agreement to talk further. It sounds similar to the Senate these days. We can talk well, but doing things is difficult.

If Europe is, for all practical purposes, ignoring their Kyoto carbon commitments and there is no agreement to continue with carbon caps after Kyoto, how can we expect the creation of enough credits? In the alternative, if Europeans suddenly decide to rush and meet their commitments by buying up massive amounts of credits to meet their shortfalls, how will there be enough credits for a U.S. demand bigger than all of Europe combined?

While these questions are complicated, their consequences are simple. A mistake on our part could add

significantly to the misery of our manufacturing workers. A mistake on our part will add to the hardships families face paying their heating and power bills. And one more thought: Iran and Saudi Arabia are furiously busy expanding their petrochemical industry, based upon their vast supplies of natural gas.

I ask unanimous consent an article on that subject be printed in the RECORD at the conclusion of my remarks.

The PRESIDING OFFICER. Without objection, it is so ordered.

(See exhibit 1.)

Mr. BOND. This means that not only more cheap foreign chemicals, but it means potentially more closed U.S. plants. We must also ask whether we want to add to our oil addiction a new chemical dependency on Iraq, Iran, and the Middle East.

Before we make any hasty decisions, I believe we must have answers to these questions, and we must answer these questions as we begin to debate further carbon cap proposals.

There being no objection, the material was ordered to be printed in the RECORD, as follows:

EXHIBIT 1

[From MEHRNEWS.com, Jan. 2, 2006]
IRAN STRIVING TO RANK FIRST IN ETHYLENE PRODUCTION

Iran plans to be number one in producing ethylene in the world—reaching 12 million tons output within the next 10 years—by allocating 17.5 billion dollars in investment for development of petrochemical projects in the Fourth Five-Year Development Plan (2005–2010).

The figure stood around 12.5 billion dollars for the first to third development plans (1990–2005) in total.

Out of the 25 projects under implementation, the National Petrochemical Company (NPC) have completed 17 and would finish the rest soon, said Hassan Sadat, manager of plans in the NPC.

NPC plans to have an output of 25.6 million tons capacity by March 2010 jumping up from 7.3 million tons in 1999, he added.

The investment in the sector is forecast to increase by 40 percent in the fourth plan.

Sadat said that the output of polymers would reach 10 million tons within the next 10 years. The production of chemical fertilizers, methanol, and aromatic materials would increase to 8 million tons each. NPC has estimated that the country earns some 20 billion dollars from export of petrochemicals only by the date.

At present, nearly 52,000 employees work in petrochemical sector that enjoys modern technologies such as ABS, PET—PAT, engineering polymers, isocyanides, DME, and acetic acid.

Mr. BOND. Mr. President, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. FEINGOLD. Madam President, I ask unanimous consent that the order for the quorum call be dispensed with.

The PRESIDING OFFICER (Ms. MURKOWSKI). Without objection, it is so ordered.

Mr. FEINGOLD. Madam President, I yield the remaining time in morning business on our side.

CONCLUSION OF MORNING BUSINESS

The PRESIDING OFFICER. Morning business is closed.

USA PATRIOT ACT ADDITIONAL REAUTHORIZING AMENDMENTS ACT OF 2006—MOTION TO PROCEED

The PRESIDING OFFICER. Under the previous order, the Senate will resume consideration of the motion to proceed to S. 2271, which the clerk will report.

The legislative clerk read as follows:

Motion to proceed to the consideration of S. 2271, a bill to clarify that individuals who receive FISA orders can challenge nondisclosure requirements, that individuals who receive national security letters are not required to disclose the name of their attorney, that libraries are not wire or electronic communication service providers unless they provide specific services, and for other purposes.

The PRESIDING OFFICER. Under the previous order, the time until 10:30 is equally divided between the two leaders or their designees.

The Senator from Wisconsin is recognized.

Mr. FEINGOLD. Madam President, the upcoming cloture vote on the motion to proceed to S. 2271, introduced by my friend Senator SUNUNU, is the first opportunity for my colleagues to go on record on whether they will accept the White House deal on PATRIOT Act reauthorization. Back in December, 46 Senators voted against cloture on the conference report. I think it's clear by now that the deal makes only minor changes to that conference report. The Senator from Pennsylvania, chairman of the Judiciary Committee and primary proponent of the conference report in this body, was quoted yesterday as saying that the changes that the White House agreed to were "cosmetic." And then he said, according to the AP, "But sometimes cosmetics will make a beauty out of a beast and provide enough cover for senators to change their vote."

The Senator from Alabama said on the floor yesterday: "They're not large changes, but it made the Senators happy and they feel comfortable voting for the bill today." I agree with both of my adversaries on this bill that the changes were minor and cosmetic. I explained that at length yesterday, and no one else other than Senator SUNUNU came down to the floor to defend the deal.

Some of my colleagues have been arguing, however, that we should go along with this deal because the conference report, as amended by the Sununu bill, improves the PATRIOT Act that we passed 4½ years ago.

It's hard for me to understand how Senators who blocked the conference report in December can now say that it's such a great deal. It's not a great deal—the conference report is just as flawed as it was 2 months ago. No